

# COURSE SYLLABUS



COURSE TITLE: Acct 110 – Financial Accounting 1

CLASS SECTION: 004 & 006

TERM: Fall 2023

COURSE CREDITS: 3.0

DELIVERY METHOD(S): In-person Tuesdays and Thursdays CBA 212

**Section 004** – 8:30am-10:20am **Section 006** – 10:30am-12:20am

Camosun College campuses are located on the traditional territories of the Ləkʷəŋən and W̱SÁNEĆ peoples. We acknowledge their welcome and graciousness to the students who seek knowledge here.

Learn more about Camosun's [Territorial Acknowledgement](#).

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*Camosun College requires mandatory attendance for the first class meeting of each course. If you do not attend, and do not provide your instructor with a reasonable explanation in advance, you will be removed from the course and the space offered to the next waitlisted student.*

## INSTRUCTOR DETAILS

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NAME: Martha Thomas, CPA,CA, CIA

EMAIL: Please use email function on D2L. If you have any difficulties, please email me at [thomasm@camosun.ca](mailto:thomasm@camosun.ca)

OFFICE: Interurban CBA286

HOURS: **By appointment**

*As your course instructor, I endeavour to provide an inclusive learning environment. However, if you experience barriers to learning in this course, do not hesitate to discuss them with me. Camosun College is committed to identifying and removing institutional and social barriers that prevent access and impede success.*

## CALENDAR DESCRIPTION

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Students will complete all the steps of the accounting cycle culminating in the preparation and analysis of financial statements for sole proprietorships. Topics include: accounting principles, cash, receivables, inventory, capital assets, current liabilities and owner's equity.

**PREREQUISITE(S):** C in English 12 or equivalent and C in Foundations in Math 11 or equivalent

## COURSE LEARNING OUTCOMES / OBJECTIVES

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In this course, you will complete all the steps of the accounting cycle culminating in the preparation and analysis of financial statements for sole proprietorships.

After successful completion of this course, you will be able:

- Describe the accounting principles
- Prepare all steps in the accounting cycle, including:
  - a. Analyze source documents to determine effect on business entity

- b. Journalize general, adjusting and closing entries for sole proprietorships
  - c. Prepare accurate, basic financial statements for sole proprietorships (excluding Cash Flow Statements)
- Analyze information in financial statements in order to make business decisions
  - Account for the following business processes: merchandise operations, receivables, capital assets, current liabilities and payroll
  - Identify situations when internal controls are needed in cash account transactions and recommend the best control in a variety of specific circumstances.
  - Prepare bank reconciliation statements
  - Account for the purchase, use and disposal of capital assets, using various amortization/depreciation methods.

## REQUIRED MATERIALS & RECOMMENDED PREPARATION / INFORMATION

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**D2L Website:** The D2L website contains course materials including the solutions manual, course notes, quizzes and assignments. In addition, additional materials and updates are provided throughout the course so you should check D2L frequently.

Go to the D2L website, click on the following link: <http://online.camosun.ca/> We recommend bookmarking this link.

**Text:** *Accounting Principles, Volume 1, Ninth Canadian Edition, Weygandt et al 2022.*

Please note that the textbook is needed in class.

**Note: WileyPlus is not required**

**Simulation:** *Dickson, J. (2023). Lucia's Mystery Mansion Escapes: An Accounting Simulation. Victoria, Canada: Camosun College. ALL materials for the Simulation will be provided online.*

**Calculator:** If you will be taking additional financial accounting courses, I recommend a financial calculator (since you will require it in later courses). Cellular phones may not be substituted for calculators. Calculators will be required for quizzes, mid-term and final exam.

**Computer:** Aspects of this course will require students to use Office 365 (Excel/Word) in the classroom, and therefore a laptop computer (PC or MAC) is highly recommended for this course.

- Students may bring their own laptop to class and can access a free version of Office 365 here <https://camosun.ca/services/its/software-other-services>
  - Students may also borrow a laptop from Library Services, please ensure you request this early as there are limited supplies. <https://camosun.ca/services/library/borrow>
  - Students who do not have their own laptop and cannot borrow one may be provided a laptop from their instructor via ITS services. Your instructor will provide further information on this option to the class early in the semester.
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COURSE SCHEDULE, TOPICS, AND ASSOCIATED PREPARATION / ACTIVITY / EVALUATION

The following schedule and course components are subject to change with reasonable advance notice, as deemed appropriate by the instructor.

WEEK or DATE RANGE	ACTIVITY or TOPIC	OTHER NOTES
Week 1 Sept 5 and 7	Introduction and Chapter 1: Accounting in Action, Analysing Transactions	<i>D2L Chapter 1 Quiz due Sunday Sept 10<sup>th</sup> at 11:59pm.</i>
Week 2 Sept 12 and 14	Chapter 2: The Recording Process	<i>D2L Chapter 2 Quiz due Sunday Sept 17<sup>th</sup> at 11:59pm.</i>
Week 3 Sept 19 and 21	Chapter 3: Adjusting the Accounts	<i>D2L Chapter 3 Quiz due Sunday Sept 24<sup>th</sup> at 11:59pm.</i> <i>In-class Test #1 Tues Sept 19<sup>th</sup></i>
Week 4 Sept 26 and 28	Chapter 4: Completion of the Accounting Cycle	<i>D2L Chapter 4 Quiz due Sunday Oct 1<sup>st</sup> at 11:59pm.</i>
Week 5 Oct 3 and 5	Review of Ch 1-4	<i>In-class Test #2 Tues Oct 3<sup>rd</sup></i>
Week 6 Oct 10 and 12	<b>MIDTERM EXAM TUESDAY</b> Introduction to Accounting Simulation Sales Taxes - Appendix B (B1-B10) Subsidiary Ledgers – Appendix C (C1-C3) <i>Bring laptop to class</i>	<i>In-class Midterm Exam Tuesday Oct 10 (Chapters 1 – 4,)</i>
Week 7 Oct 17 and 19	Chapter 7: Internal Control and Cash	<i>D2L Chapter 7 Quiz due Sunday Oct 22<sup>nd</sup> at 11:59pm</i>
Week 8 Oct 24 and 26	Accounting Simulation <i>Bring laptop to class</i>	<b>Accounting Simulation</b> <i>Due at end of class Oct 26th</i>
Week 9 Oct 31 and Nov 2	Intro to Corporations	<i>In-class Practice Set Quiz Tuesday Oct 31<sup>st</sup></i>
Week 10 Nov 7 and 9	Chapter 5: Accounting for Merchandising Operations	<i>In-Class Test #3 Tuesday Nov 7<sup>th</sup></i> <i>D2L Chapter 5 Quiz due Sunday Nov 12<sup>th</sup> at 11:59pm.</i>
Week 11 Nov 14 and Nov 16	Chapter 8: Accounting for Receivables	<i>D2L Chapter 8 Quiz due Sunday Nov 19<sup>th</sup> at 11:59pm.</i>
Week 12 Nov 21 and 23	Chapter 9: Long-Lived Assets	<i>D2L Chapter 9 Quiz due Sunday Nov 26<sup>th</sup> at 11:59pm.</i> <i>In-Class Test #4 Tuesday Nov 21<sup>st</sup></i>
Week 13 Nov 28 and 30	Chapter 10: Current Liabilities & Payroll	<i>D2L Chapter 10 Quiz due Sunday Dec 3<sup>rd</sup> at 11:59pm.</i>
Week 14 Dec 5 and 7	Final Review	
<b><i>December 11-19<sup>th</sup>, 2023 Final Exam Period. Exact Exam time and location TBA. DO NOT BOOK ANY FLIGHTS OR TRAVEL PLANS UNTIL THE EXAM SCHEDULE IS RELEASED.</i></b>		

Students registered with the Centre for Accessible Learning (CAL) who complete quizzes, tests, and exams with academic accommodations have booking procedures and deadlines with CAL where advanced noticed is required. Deadlines can be reviewed on the [CAL exams page](https://camosun.ca/services/academic-supports/accessible-learning/academic-accommodations-exams). <https://camosun.ca/services/academic-supports/accessible-learning/academic-accommodations-exams>

## EVALUATION OF LEARNING

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DESCRIPTION	WEIGHTING
Practice Set (5% completion and 5% practice set quiz)	10%
In-Class Test (Best 3 of 4)	15%
Online D2L Chapter Quizzes (Lowest dropped)	5%
Midterm Exam	30%
Final Exam	40%
	<b>TOTAL</b>
	100%

If you have a concern about a grade you have received for an evaluation, please come and see me as soon as possible. Refer to the [Grade Review and Appeals](#) policy for more information.  
<https://camosun.ca/sites/default/files/2021-05/e-1.14.pdf>

## COURSE GUIDELINES & EXPECTATIONS

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The expectation for this course is that all work submitted by students will be generated by the students themselves, working individually. Students should not have another person/entity do the writing of any substantive portion of an assignment for them, which includes hiring a person or a company to write assignments and using artificial intelligence tools like ChatGPT.

## SCHOOL OR DEPARTMENTAL INFORMATION

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**Deadlines and exams.** You must submit your assignments on the due date or as announced. A grade of zero will be assigned to late submissions. There are no additional assignments or make-up exams of any kind if you performed poorly on an assignment, midterm or final exam.

**EXAM DATES WILL NOT BE RESCHEDULED.** Non-attendance on scheduled exam dates results in a zero grade. Exceptions will be made only for medical reasons or extenuating circumstances that must be submitted and then accepted by the instructor. Please advise your instructor promptly.

Want to know more about events happening in the Accounting and Finance department, including recruiting and networking events? Check out <http://camosun.ca/cpa2b> for current events.

## STUDENT RESPONSIBILITY

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Enrolment at Camosun assumes that the student will become a responsible member of the College community. As such, each student will display a positive work ethic, assist in the preservation of College property, and assume responsibility for their education by researching academic requirements and policies; demonstrating courtesy and respect toward others; and respecting expectations concerning attendance, assignments, deadlines, and appointments.

## SUPPORTS AND SERVICES FOR STUDENTS

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Camosun College offers a number of services to help you succeed in and out of the classroom. For a detailed overview of the supports and services visit [camosun.ca/services](https://camosun.ca/services).

Support Service	Website
Academic Advising	<a href="https://camosun.ca/services/academic-supports/academic-advising">camosun.ca/services/academic-supports/academic-advising</a>
Accessible Learning	<a href="https://camosun.ca/services/academic-supports/accessible-learning">camosun.ca/services/academic-supports/accessible-learning</a>
Counselling	<a href="https://camosun.ca/services/health-and-wellness/counselling-centre">camosun.ca/services/health-and-wellness/counselling-centre</a>
Career Services	<a href="https://camosun.ca/services/co-operative-education-and-career-services">camosun.ca/services/co-operative-education-and-career-services</a>
Financial Aid and Awards	<a href="https://camosun.ca/registration-records/financial-aid-awards">camosun.ca/registration-records/financial-aid-awards</a>
Help Centres (Math/English/Science)	<a href="https://camosun.ca/services/academic-supports/help-centres">camosun.ca/services/academic-supports/help-centres</a>
Indigenous Student Support	<a href="https://camosun.ca/programs-courses/iecc/indigenous-student-services">camosun.ca/programs-courses/iecc/indigenous-student-services</a>
International Student Support	<a href="https://camosun.ca/international">camosun.ca/international</a>
Learning Skills	<a href="https://camosun.ca/services/academic-supports/help-centres/writing-centre-learning-skills">camosun.ca/services/academic-supports/help-centres/writing-centre-learning-skills</a>
Library	<a href="https://camosun.ca/services/library">camosun.ca/services/library</a>
Office of Student Support	<a href="https://camosun.ca/services/office-student-support">camosun.ca/services/office-student-support</a>
Ombudsperson	<a href="https://camosun.ca/services/ombudsperson">camosun.ca/services/ombudsperson</a>
Registration	<a href="https://camosun.ca/registration-records/registration">camosun.ca/registration-records/registration</a>
Technology Support	<a href="https://camosun.ca/services/its">camosun.ca/services/its</a>
Writing Centre	<a href="https://camosun.ca/services/academic-supports/help-centres/writing-centre-learning-skills">camosun.ca/services/academic-supports/help-centres/writing-centre-learning-skills</a>

If you have a mental health concern, please contact Counselling to arrange an appointment as soon as possible. Counselling sessions are available at both campuses during business hours. If you need urgent support after-hours, please contact the Vancouver Island Crisis Line at 1-888-494-3888 or call 911.

## COLLEGE-WIDE POLICIES, PROCEDURES, REQUIREMENTS, AND STANDARDS

### Academic Integrity

Students are expected to comply with all College policy regarding academic integrity; which is about honest and ethical behaviour in your education journey. The following guide is designed to help you understand your responsibilities: <https://camosun.libguides.com/academicintegrity/welcome>

Please visit <https://camosun.ca/sites/default/files/2021-05/e-1.13.pdf> for Camosun's Academic Integrity policy and details for addressing and resolving matters of academic misconduct.

### Academic Accommodations for Students with Disabilities

The College is committed to providing appropriate and reasonable academic accommodations to students with disabilities (i.e. physical, depression, learning, etc.). If you have a disability, the [Centre for Accessible Learning](#) (CAL) can help you document your needs, and where disability-related barriers to access in your

courses exist, create an accommodation plan. By making a plan through CAL, you can ensure you have the appropriate academic accommodations you need without disclosing your diagnosis or condition to course instructors. Please visit the CAL website for contacts and to learn how to get started:

<https://camosun.ca/services/academic-supports/accessible-learning>

### Academic Progress

Please visit <https://camosun.ca/sites/default/files/2023-02/e-1.1.pdf> for further details on how Camosun College monitors students' academic progress and what steps can be taken if a student is at risk of not meeting the College's academic progress standards.

### Course Withdrawals Policy

Please visit <https://camosun.ca/sites/default/files/2021-05/e-2.2.pdf> for further details about course withdrawals. For deadline for fees, course drop dates, and tuition refund, please visit <https://camosun.ca/registration-records/tuition-fees#deadlines>.

### Grading Policy

Please visit <https://camosun.ca/sites/default/files/2021-05/e-1.5.pdf> for further details about grading.

### Grade Review and Appeals

Please visit <https://camosun.ca/sites/default/files/2021-05/e-1.14.pdf> for policy relating to requests for review and appeal of grades.

### Medical / Compassionate Withdrawals

Students who are incapacitated and unable to complete or succeed in their studies by virtue of serious and demonstrated exceptional circumstances may be eligible for a medical/compassionate withdrawal (see [policy](#)). Please visit <https://camosun.ca/services/forms#medical> to learn more about the process involved in a medical/compassionate withdrawal.

### Sexual Violence and Misconduct

Camosun is committed to creating a campus culture of safety, respect, and consent. Camosun's Office of Student Support is responsible for offering support to students impacted by sexual violence. Regardless of when or where the sexual violence or misconduct occurred, students can access support at Camosun. The Office of Student Support will make sure students have a safe and private place to talk and will help them understand what supports are available and their options for next steps. The Office of Student Support respects a student's right to choose what is right for them. For more information see Camosun's Sexualized Violence and Misconduct Policy: <https://camosun.ca/sites/default/files/2021-05/e-2.9.pdf> and [camosun.ca/services/sexual-violence-support-and-education](https://camosun.ca/services/sexual-violence-support-and-education). To contact the Office of Student Support: [oss@camosun.ca](mailto:oss@camosun.ca) or by phone: 250-370-3046 or 250-370-3841

### Student Misconduct (Non-Academic)

Camosun College is committed to building the academic competency of all students, seeks to empower students to become agents of their own learning, and promotes academic belonging for everyone. Camosun also expects that all students to conduct themselves in a manner that contributes to a positive, supportive, and safe learning environment. Please review Camosun College's Student Misconduct Policy at

<https://camosun.ca/sites/default/files/2021-05/e-2.5.pdf> to understand the College's expectations of academic integrity and student behavioural conduct.

**Looking for other policies?**

The full suite of College policies and directives can be found here: <https://camosun.ca/about/camosun-college-policies-and-directives>

**Changes to this Syllabus:** Every effort has been made to ensure that information in this syllabus is accurate at the time of publication. The College reserves the right to change courses if it becomes necessary so that course content remains relevant. In such cases, the instructor will give the students clear and timely notice of the changes.